



Paying more than
the minimum saves
you money.

Ask your librarian for ways
to learn about credit and
how to use it effectively.



Consumer Financial
Protection Bureau

If you owe \$1,000
on a credit card with
a 14% interest rate:

Paying the minimum of
approximately \$20/month:

It will take **110 months**
to pay off. It will cost
\$700 in interest.

Paying more than the
minimum at approximately
\$50/month:

It will take **23 months**
to pay off. It will cost
\$150 in interest.

Paying more than the
minimum at approximately
\$90/month:

It will take **12 months**
to pay off. It will cost
\$80 in interest.